



**IN THE HIGH COURT OF JUDICATURE AT BOMBAY**  
**NAGPUR BENCH : NAGPUR**

**COMPANY PETITION NO.12/1961**

In the matter of Laxmi Investment Company Pvt. Ltd. (In Liqn.)

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Office Notes, Office Memoranda of Coram,  
appearances, Court's orders of directions  
and Registrar's orders

Court's or Judge's orders

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Mr. S. Deshpande, Advocate for Official Liquidator.

Mr. D. Parsoya, Official Liquidator.

**CORAM : ANIL L. PANSARE, J.**

**DATE : APRIL 25, 2025**

Heard.

2. The Laxmi Investment Company Private Limited, which is a company under liquidation, was incorporated on 29.12.1944 under the provisions of the Indian Companies Act VII of 1913 as a public company limited by shares.

3. The Official Liquidator appointed for Laxmi Bank Pvt. Ltd., filed proceedings for winding up of the company under liquidation viz. Laxmi Investment Company Pvt. Ltd. on the count that five cheques for aggregate sum of Rs.2,39,000/- were issued by the company in favour of M/s. National Commercial Corporation Pvt. Ltd. The company was holding account with petitioner bank (which is also in liquidation). It appears that the company was not having sufficient funds. The petitioner bank, however, cleared the cheques on the assurance given by the company to pay back the sum. Thus, in a way, the Over Draft facility was extended by the petitioner bank to the company under liquidation who failed to deposit the aforesaid amount and accordingly present petition came to be filed.

4. Having heard Mr. Shrinivas Deshpande, learned counsel for the Official Liquidator, the status of the company is such that, to its credit an amount of Rs.6,00,000/- approximately is lying. There are no assets nor is there any liability except for payment to the

petitioner - the Laxmi Bank Ltd. Accordingly the Official Liquidator has proposed dissolution of the company.

5. The request being in tune with the provisions of the Companies Act, 1956 (for short the, "Act of 1956"), it is accepted. As stated above, the amount lying to the credit of the company is about Rs.6,00,000/-. The amount payable to the petitioner is Rs.2,39,000/-. There are no other creditors. The amount be paid to the petitioner, in accordance with the provisions of the Act of 1956, including interest, if any, after deducting the administrative and other ancillary charges. Since there is no other creditor, nothing survives in the petition. The affairs of the company, thus, stands completely wound up.

6. In view thereof, company namely, the Laxmi Investment Company Pvt. Ltd. stands dissolved in terms of Section 481 (1) of the Act of 1956. The Official Liquidator shall forward copy of the order to the Registrar of Companies in terms of Sections 481 (2) of the Act of 1956.

7. The petition is disposed of in the above terms.

**(Anil L. Pansare, J.)**